

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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In re:	:
	:
BERNARD L. MADOFF INVESTMENT	:
SECURITIES LLC,	:
	:
Debtor.	:
	:
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PERTAINS TO THE FOLLOWING CASE:	:
	:
IRVING H. PICARD, Trustee for the Liquidation	:
of Bernard L. Madoff Investment Securities LLC,	:
	:
Plaintiff,	:
	:
-v-	:
	:
J. EZRA MERKIN, GABRIEL CAPITAL, L.P.,	:
ARIEL FUND LTD., ASCOT PARTNERS, L.P.,	:
ASCOT FUND LTD., GABRIEL CAPITAL	:
CORPORATION,	:
	:
Defendants.	:
	:
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Adv. Proc. No. 08-01789 (SMB)
SIPA LIQUIDATION
(Substantively Consolidated)

Adv. Proc. No. 09-1182 (SMB)

**DECLARATION OF NEIL A. STEINER IN SUPPORT OF REPLY MEMORANDA IN
FURTHER SUPPORT OF DEFENDANTS' MOTIONS FOR SUMMARY JUDGMENT**

I, Neil A. Steiner, declare as follows:

1. I am a member of the law firm of Dechert LLP, counsel to Defendants J. Ezra Merkin and Gabriel Capital Corporation.
2. I make this Declaration to put before the Court certain documents related to Defendants' Motions for Summary Judgment.
3. Exhibit 4 to the Collura Report is voluminous, therefore, it will be provided to the Court upon request.
4. Documents produced to the Trustee with Bates numbers GCC-P 0870890–0886910 are capital activity spreadsheets that include subscription, redemption and growth

information for each investor in each Fund. Because these documents are voluminous and contain confidential information regarding the investments of non-parties, these documents will be provided to the Court upon request.

5. Attached to this Declaration as Reply Exhibit 1 is copy of an excerpt from the transcript of the April 30, 2014 hearing before this Court in this matter.

6. Attached to this Declaration as Reply Exhibit 2 is copy of an excerpt from the deposition transcript of Steve Pomerantz dated July 8, 2015.

7. Attached to this Declaration as Reply Exhibit 3 is a copy of the Alternative Investment Management Association's ("AIMA") "Due Diligence Questionnaire for Hedge Fund Managers" dated 1997.

8. Attached to this Declaration as Reply Exhibit 4 is a copy of the AIMA's "Illustrative Questionnaire for Due Diligence Review of Hedge Fund Managers" dated January 2002.

9. Attached to this Declaration as Reply Exhibit 5 is a copy of the AIMA's "Illustrative Questionnaire for Due Diligence Review of Fund of Hedge Fund Managers" dated 2004.

10. Attached to this Declaration as Reply Exhibit 6 is a copy of the Investors' Committee of the President's Working Group on Financial Markets report entitled "Principles and Best Practices for Hedge Fund Investors" dated April 15, 2008.

11. Attached to this Declaration as Reply Exhibit 7 is a copy of Appendix XIV to the Expert Report of Steve Pomerantz entitled "Merkin BLMIS Accounts – Option Transactions."

12. Attached to this Declaration as Reply Exhibit 8 is a copy of the “List of Speculative Transactions,” a support schedule provided by Steve Pomerantz Bates stamped WPTDP00000238.

13. Attached to this Declaration as Reply Exhibit 9 is a copy of an excerpt from the deposition transcript of Michael E. Autera, Jr. dated October 22, 2014.

14. Attached to this Declaration as Reply Exhibit 10 is a copy of an excerpt from the deposition transcript of Jerome Balsam dated October 25, 2011.

15. Attached to this Declaration as Reply Exhibit 11 is a copy of an excerpt from the deposition transcript of J. Ezra Merkin dated February 24-25, 2015.

16. Attached hereto as Reply Exhibit 12 is a copy of an excerpt from the deposition transcript of J. Ezra Merkin in *In the Matter of Madoff Charities Investigation* dated January 30, 2009, Bates numbered BS00001025 at BS00001189.

17. Attached to this Declaration as Reply Exhibit 13 is a copy of an email chain between Michael Autera and Renee Nadler regarding “RE: Quick Question from Tufts” top-dated October 30, 2007.

18. Attached to this Declaration as Reply Exhibit 14 is a collection of Yeshiva University memorandum, minutes, and conflict of interest reports with Bates stamps YU 0000744-45, 0009586-88, 0001932-38, 0023065-68, 0001439-44, and 0001944-49.

19. Attached to this Declaration as Reply Exhibit 15 is a copy of the December 21, 1992 Minutes of the Yeshiva University Board of Trustee’s Investment Committee, Bates stamped YU 0000724-33.

20. Attached to this Declaration as Reply Exhibit 16 is a copy of a letter from Peter Winstead to J. Ezra Merkin regarding “Mary Thomajan Investment of \$750,000 Ascot Partners, L.P.” dated December 30, 1992.

21. Attached to this Declaration as Reply Exhibit 17 is a copy of a letter from Michael Autera to Ralph Kestenbaum regarding “Investment in Ascot Fund Ltd/Madoff & Co.” dated September 1, 1992.

22. Attached to this Declaration as Reply Exhibit 18 is a copy of an email from Walter Link to Michael Autera regarding “M&H Properties LLC” dated November 6, 2008.

23. Attached to this Declaration as Reply Exhibit 19 is a copy of an excerpt from the deposition transcript of the Founder of Research Company A.

24. Attached to this Declaration as Reply Exhibit 20 is a copy of an excerpt from the deposition transcript of [REDACTED] dated August 30, 2011.

25. Attached to this Declaration as Reply Exhibit 21 is a copy of an excerpt from the deposition transcript of [REDACTED] dated September 18, 2013.

26. Attached to this Declaration as Reply Exhibit 22 is a copy of an excerpt from the deposition transcript of [REDACTED] dated October 8, 2013.

27. Attached to this Declaration as Exhibit 23 is a copy of a Shalvah Fund LTD account statement dated March 31, 1992.

28. Attached to this Declaration as Exhibit 24 is a copy of an excerpt from the deposition transcript of Matthew B. Greenblatt dated August 17, 2015.

29. Attached to this Declaration as Exhibit 25 is a copy of an excerpt from the deposition transcript of [REDACTED] dated January 13, 2015.

30. Attached to this Declaration as Exhibit 26 is a copy of an excerpt from the deposition transcript of [REDACTED] dated October 10, 2012.

31. Attached to this Declaration as Exhibit 27 is a copy of an excerpt from the deposition transcript of Lisa M. Collura dated June 18, 2015.

Dated: New York, New York
December 23, 2015

/s/ Neil A. Steiner
Neil A. Steiner

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